

STAT

13 April 1983

TO:



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FROM:

C/EURA/EE/EW

Treasury has asked us to update and extend to 1984 our estimates of GNP growth and current account balances to help in preparation for the OECD Ministerial and Economic Summit.

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Please revise GNP data for 1981 and 1982, (if necessary) and add up-to-date estimates for 1983 and 1984 by c.o.b. Friday, April 15. We will not offer text unless specifically requested.

Denny and Ron will consult with you on the attached current account estimates.

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Distribution List:

- 1 C/EURA/EE
- 1 DC/EURA/EE
- 1 C/EURA/EE/CC
- 1 C/EURA/EE/NE
- 1 C/EURA/EE/SE
- 1 C/EURA/EE/EW (Original)

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EURA/EE/EW Chrono

EURM 83-10145

**EASTERN EUROPE: Hard Currency Current Account Balances
(Billion US\$)**

Table 2

	<u>1981</u>	<u>1982</u>	<u>1983</u>	<u>1984^a</u>
<u>Bulgaria</u>				
Current Account	0.6	0.7	0.6	0.7
Trade Account	0.6	0.7	0.5	0.6
Invisibles and transfers	0.0	0.0	0.1	0.1
<u>Czechoslovakia</u>				
Current Account	-0.1	0.2	0.3	0.4
Trade Account	0.3	0.5	0.5	0.6
Invisibles and transfers	-0.4	-0.3	-0.2	-0.2
<u>East Germany</u>				
Current Account	-0.6	0.8	1.0	0.7
Trade Account	0.1	1.3	1.3	1.0
Invisibles and transfers	-0.7	-0.5	-0.3	-0.3
<u>Hungary</u>				
Current Account	-0.7	-0.1	0.4	0.3
Trade Account	0.5	0.8	0.9	0.8
Invisibles and transfers	-1.2	-0.9	-0.5	-0.5
<u>Poland</u>				
Current Account	-2.2	-1.0	-2.7	-0.5
Trade Account	-0.4	0.4	0.7	1.0
Invisibles and transfers	-1.8	-1.4	-3.4	-1.5
<u>Romania</u>				
Current Account	-0.8	0.7	0.8	0.8
Trade Account	0.2	1.5	1.6	1.3
Invisibles and transfers	-1.0	-0.8	-0.8	-0.5
<u>Yugoslavia</u>				
Current Account	-1.8	-1.4	-1.2	-0.5
Trade Account	-4.9	-3.8	-2.8	-2.5
Invisibles and transfers	3.1	2.4	1.6	2.0

^a Projected

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TABLE 1

**EASTERN EUROPE: Real GNP Growth Rates,
Actual 1981 and Projected 1982-1983**

(In percent)

	<u>1981</u>	<u>1982^a</u>	<u>1983^a</u>	<u>1984^a</u>
Bulgaria	3.0	2.0	2.0	
Czechoslovakia	0.1	-2.0	0	
East Germany	2.4	1.5	1.0	
Hungary	0.6	0.3	0	
Poland	-6.6	-3.0	0	
Romania	1.0	0	0	
Yugoslavia	1.5	1.0	1.0	

NOTE: GNP estimates are based on Western concepts and procedures, with the exception of the data for Yugoslavia which are Gross Social Product based on a material product concept of national income.